

Coin prices go 'crazy' at local auction

By Roger Boye

Wealthy collectors still are paying top dollar for gem-condition rarities, judging from the results of a recent Chicago auction.

"Exceptional-quality coins brought crazy prices, sometimes double what we expected," said Jeffrey Bernberg, vice president of the Rare Coin Company of America (Rarcoa) in Chicago. "We were extremely pleased with the bidding."

Rarcoa and three out-of-state firms conducted "Auction '87" at the Hyatt Regency Chicago on July 31 and Aug. 1. In all, investors paid about \$7.3 million for 2,000 lots, an average of \$3,650 per item.

Top prices included \$71,500 for an 1893-O U.S. silver dollar in "superb, gem, prooflike" condition, \$50,600 for an 1895-O "prooflike" silver dollar and \$96,250 for a 1915 commemorative gold-coin set.

Auction organizers had predicted the 2,000 lots would fetch about \$6 million. Some 350 persons registered for the four-session sale.

● A massive coin collection assembled by two former Chicago dealers will be sold at auction this week during the American Numismatic Assn. convention in Atlanta.

The dealers, Aubrey and Adeline Bebee, owned a coin shop in Chicago from 1941 until 1952, when they moved to Omaha. They have become two of the hobby's most respected pros during their nearly five decades in the business.

Among the Bebee keepsakes to be auctioned are an 1879 \$4 gold piece and a set of commemorative gold coins, which each could bring at least \$50,000.

The ANA convention usually is the country's largest annual coin show; as many as 10,000 hobbyists are expected.

● By month's end, special silver and gold coins made by Uncle Sam will go on sale at scores of retail outlets in the Chicago area.

Sellers nationally include nearly 4,000 financial institutions and most K mart, Montgomery Ward and Sears, Roebuck stores, according to a spokeswoman for the United States Mint.

Prices set by the government are \$28 for a \$1 coin containing .77 ounce of silver and \$225 for a \$5 piece containing .24 ounce of gold; a two-piece set costs \$250.

Both varieties commemorate the Bicentennial of the U.S. Constitution and are in proof, the best finish available. Hobbyists also can order the 1987-dated Constitution coins from Uncle Sam by calling, toll-free 800-433-4566.